



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Charles D. Baker, Governor ♦ Karyn E. Polito, Lt. Governor ♦ Chrystal Komegay, Undersecretary

May 24, 2016

Mr. Joseph Levine, Manager
248 High Street, LLC
159-1 Prospect Street
Acton, Massachusetts 01720

Mr. Peter Berry, Chair
Board of Selectman
Town of Acton
472 Main Street
Acton, Massachusetts 01720

RE: 248 High Street, Acton, Massachusetts
Determination of Project Eligibility under the Local Initiative Program (LIP)

Dear Messrs. Levine and Berry:

I am pleased to inform you that your application for project eligibility under the Local Initiative Program (LIP) for the proposed 248 High Street project has been approved. This approval is based on your application that sets forth a plan for the development of eight (8) homeownership units. The proposed sales prices of the LIP units are generally consistent with the standards for affordable housing to be included in a community's Chapter 40B affordable housing stock.

As part of the review process, Department of Housing and Community Development (DHCD) staff has performed an on-site inspection of the proposed project sites. DHCD has made the following findings:

1. The proposed project appears generally eligible under the requirements of the Local Initiative Program, subject to final program review and approval;
2. The site of the proposed project is generally appropriate for residential development;
3. The conceptual plan is generally appropriate for the site on which the project is located;
4. The proposed project appears financially feasible in the context of the Acton housing market;
5. The initial pro forma for the project appears financially feasible and consistent with cost examination and limitations on profits and distributions on the basis of estimated development costs;

6. The project sponsor and the development team meet the general eligibility standards of the Local Initiative Program;
7. The project sponsor has control of the site.

The proposed project must comply with all state and local codes not specifically exempted by a comprehensive permit.

Please provide us with a copy of the comprehensive permit as soon as it is issued. The DHCD legal office will review the comprehensive permit and other project documentation. Additional information may be requested as is deemed necessary. Following the issuance of the comprehensive permit, the specifics of this project must be formalized in a regulatory agreement signed by the municipality, the project developer, and DHCD prior to starting construction.

As stated in the application, the 248 High Street project will consist of eight (8) units, two (2) of which will be affordable and eligible for inclusion in the Acton's subsidized housing inventory. The affordable units will be marketed and sold to eligible households whose annual income may not exceed 80% of area median income, adjusted for household size, as determined by the U.S. Department of Housing and Urban Development.

The conditions that must be met prior to final DHCD approval include:

1. A final affirmative fair marketing and lottery plan with related forms shall be submitted that reflects LIP requirements including consistency with the *Comprehensive Permit Guidelines, Section III, Affirmative Fair Housing Marketing Plans*;
2. Any changes to the application it has just reviewed and approved, including but not limited to alternations in unit mix, sales price, development team, unit design, site plan and financial pro forma reflecting land value, must be approved by DHCD;
3. The project must be organized and operated so as not to violate the state anti-discrimination statute (M.G.L. c151B) or the Federal Fair Housing statute (42 U.S.C. s.3601 et seq.). No restriction on occupancy may be imposed on the affordable unit (other than those created by state or local health and safety laws regulating the number of occupants in dwelling units); and
4. The Town shall submit to DHCD the finalized details of the comprehensive permit.

As the 248 High Street project nears completion of construction, DHCD staff may visit the site to ensure that the development meets program guidelines.

When the units have received Certificates of Occupancy, the developer must submit to both DHCD and the Acton Board of Selectmen a project cost examination for the comprehensive permit project.

This letter shall expire two years from this date or on May 24, 2018 unless a comprehensive permit has been issued.

We congratulate the Town of Acton and 248 High Street, LLC on your efforts to work together to increase Acton's supply of affordable housing. If you have any questions as you proceed with the project, please call Alana Murphy at 617-573-1301.

Sincerely,



Catherine Racer
Associate Director

cc: Roland Bartl, Town Planner
Steven Ledoux, Town Manager
Jonathan Wagner, Zoning Board of Appeals
Nancy Tavernier, Acton Housing Partnership
Office of the Chief Counsel, DHCD

Enc.

RESPONSIBILITY FOR COST CERTIFICATION:

By your signature below, 248 High Street, LLC acknowledges and accepts this approval letter, including the obligation under law to provide the Department of Housing and Community Development and the Town of Acton with a project cost certification.

Signature: _____

Name (print): _____

Date: _____

Upon receipt, please make copy of this letter and return a signed copy to Division of Housing Development, Department of Housing and Community Development, 100 Cambridge Street, Boston, MA 02114 ATTN: Local Initiative Program

248 High Street, Acton, Massachusetts

LOCAL INITIATIVE PROGRAM – COMPREHENSIVE PERMIT

Sponsor:

248 High Street, LLC
159-1 Prospect Street
Acton, MA 01720

Project Addresses:

248 High Street
Acton, MA 01720

This project will provide ownership opportunities according to the following breakdown:

Type of Unit	# of Units	# of Bdrms	# of Baths	Gross SF	Condo Fee	Maximum Sales Price
Market Units	6	3	2.5	2,446	N/A	\$599,900
LIP Units	2	3	2.5	1,768	N/A	\$190,500
Total Units	8					